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UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF NEVADA

NEWBRIDGE SECURITIES
CORPORATION,

Plaintiff(s),

vs.

SMART POWERR CORP f/k/a CHINA
RECYCLING ENERGY CORPORATION, a
domestic corporation; SECURITIES
TRANSFER CORPORATION, a foreign
corporation; DOES I through X, inclusive; and
ROE ENTITIES I through X,

Defendants.

CASE NO.: 2:24-cv-00399-MMD-EJY

**ORDER GRANTING STIPULATED
JUDGMENT**

COMES NOW, Plaintiff, NEWBRIDGE SECURITIES CORPORATION, by and through their counsel of record, Leo P. Flangas, Esq., of Flangas Civil Law Firm, Ltd., and Defendant, SECURITIES TRANSFER CORPORATION, by and through counsel of record, Rex D. Garner, Esq., of Fox Rothschild hereby stipulate to Judgment being entered against Defendant, SECURITIES TRANSFER CORPORATION, as well as issuance of the specified shares of stock in Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION, as follows.

The parties stipulate that, pursuant to the original Default Judgment entered against Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION, in case no. 2:22-cv-00551-JAD-VCF on October 17, 2022 (Doc. 18), the Court ordered that Plaintiff was entitled to

1 payment in the amount of \$139,066.00. Based on a valuation per share of Defendant SMART
2 POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION's stock ("CREG") of
3 \$3.00/per share as of that date, the Court ordered the transfer of 46,355 shares of CREG to Plaintiff.
4 The Court further ordered that Plaintiff was entitled to assign the shares as it deemed appropriate.

5 The parties further stipulate that, pursuant to the Amended Default Judgment entered against
6 Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION, in
7 case no. 2:22-cv-00551-JAD-VCF on March 15, 2023 (Doc. 23), the Court ordered that Plaintiff was
8 entitled to payment in the amount of \$139,066.00. Based on a valuation per share of Defendant
9 SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION's stock ("CREG")
10 of \$1.94/per share as of that date, the Court ordered the transfer of 71,684 shares of CREG to Plaintiff.
11 The Court further ordered that Plaintiff was entitled to assign the shares as it deemed appropriate.
12

13 In accordance with the default judgment in the amount of \$139,066.00 as stated in the Amended
14 Default Judgment, and based on the current valuation of CREG stock at \$1.08/share, the parties
15 stipulate to issuing 128,765 CREG shares of common stock to Plaintiff. The parties further stipulate to
16 Plaintiff's assignment of the shares as follows:
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| Assignee | # of Shares |
|---|-------------|
| Constantino Gutierrez c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 77,259 |
| Sandstone Group Corp. BUSINESS FILINGS INCORPORATED 108 West 13 th St. Wilmington, New Castle, DE 19801 | 19,315 |
| Newbridge Securities Corp. 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 31,547 |
| Bruce Jordan c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 644 |

IT IS FURTHER STIPULATED BY THE PARTIES that Securities Transfer Corporation will not be required to Answer the instant Complaint and Plaintiffs stipulate not to initiate Default Proceedings against Securities Transfer Corporation.

The parties further stipulate that the stipulated judgment shall direct that the above specified shares shall be issued in book entry format and shall be issued with the following restrictive legend:

THE SHARES REPRESENTED BY THIS CERTIFICATE OR POSITION HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "33 ACT"), OR ANY OTHER SECURITIES LAWS AND MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED, HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT (1) UPON EFFECTIVE REGISTRATION OF THE TRANSACTION UNDER THE 33 ACT AND OTHER APPLICABLE SECURITIES LAWS COVERING THE SECURITIES OR (2) UPON ACCEPTANCE BY THE COMPANY AND ITS TRANSFER AGENT OF AN OPINION OF COUNSEL IN SUCH FORM AND SUBSTANCE AS IS ACCEPTABLE TO THE EFFECT THAT SUCH REGISTRATION IS NOT REQUIRED OR THAT ANY SUCH TRANSACTION IS EXEMPT FROM THE REGISTRATION REQUIREMENT OF THE 33 ACT.

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1 Finally, it is also stipulated by the parties that Defendant, SECURITIES TRANSFER
2 CORPORATION, in entering into this stipulation, admits no liability and does not consent to general
3 jurisdiction in Nevada.

4 Dated this 14th day of May, 2024.

5
6 FLANGAS CIVIL LAW FIRM, LTD.

FOX ROTHSCHILD

7 /s/ Leo P. Flangas
8 LEO P. FLANGAS, ESQ.
9 Nevada Bar No.: 5637
616 South Eighth Street
10 Las Vegas, Nevada 89101
Attorneys for Plaintiff

/s/ Rex Garner
REX D. GARNER, ESQ.
Nevada Bar No.: 9401
1980 Festival Plaza, #700
Las Vegas, NV 89135
Attorneys for Defendant Securities Transfer Corporation

ORDER

THE COURT HEREBY FINDS that in the original Default Judgment previously entered against Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION, in case no. 2:22-cv-00551-JAD-VCF on October 17, 2022 (Doc. 18), the Court ordered that Plaintiff was entitled to payment in the amount of \$139,066.00.

THE COURT FURTHER FINDS that, based on a valuation per share of Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION's stock ("CREG") of \$3.00/per share as of October 22, 2022, the Court ordered the transfer of 46,355 shares of CREG to Plaintiff. The Court further ordered that Plaintiff was entitled to assign the shares as it deemed appropriate.

THE COURT FURTHER FINDS that in the Amended Default Judgment entered against Defendant, SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION, in case no. 2:22-cv-00551-JAD-VCF on March 15, 2023 (Doc. 23), the Court ordered that Plaintiff was entitled to payment in the amount of \$139,066.00.

THE COURT FURTHER FINDS that, based on a valuation per share of Defendant SMART POWERR CORP f/k/a CHINA RECYCLING ENERGY CORPORATION's stock ("CREG") of \$1.94/per share as of March 15, 2023, the Court ordered the transfer of 71,684 shares of CREG to Plaintiff.

THE COURT FURTHER FINDS that, in entering into this stipulation, Defendant, SECURITIES TRANSFER CORPORATION admits no liability and does not consent to general jurisdiction in Nevada.

IT IS HEREBY ORDERED that, in accordance with the default judgment amount of \$139,066.00 as stated in the Amended Default Judgment, and the current valuation of CREG stock at \$1.08/share, SECURITIES TRANSFER CORPORATION shall issue 128,765 CREG shares of

1 common stock to Plaintiff. The parties further stipulate to Plaintiff's assignment of the shares as
2 detailed below.

3 **IT IS FURTHER ORDERED** that judgment is hereby entered against Defendant,
4 SECURITIES TRANSFER CORPORATION, directing that Defendant, SECURITIES TRANSFER
5 CORPORATION, issue 128,765 CREG shares of common stock to Plaintiff and/or its assignees, as
6 specified below.

7 **IT IS FURTHER ORDERED** that Securities Transfer Corporation will not be required to
8 Answer the instant Complaint pending at this time and Plaintiffs shall not initiate Default Proceedings
9 against Securities Transfer Corporation.
10

11 **IT IS FURTHER ORDERED** that such shares shall be issued in book entry format and shall
12 be issued with the following restrictive legend:

13 THE SHARES REPRESENTED BY THIS CERTIFICATE OR POSITION HAVE NOT
14 BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS
15 AMENDED (THE "33 ACT"), OR ANY OTHER SECURITIES LAWS AND MAY
16 NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, ASSIGNED,
17 HYPOTHECATED, OR OTHERWISE DISPOSED EXCEPT (1) UPON EFFECTIVE
18 REGISTRATION OF THE TRANSACTION UNDER THE 33 ACT AND OTHER
19 APPLICABLE SECURITIES LAWS COVERING THE SECURITIES OR (2) UPON
20 ACCEPTANCE BY THE COMPANY AND ITS TRANSFER AGENT OF AN
21 OPINION OF COUNSEL IN SUCH FORM AND SUBSTANCE AS IS ACCEPTABLE
22 TO THE EFFECT THAT SUCH REGISTRATION IS NOT REQUIRED OR THAT
23 ANY SUCH TRANSACTION IS EXEMPT FROM THE REGISTRATION
24 REQUIREMENT OF THE 33 ACT.

25 **IT IS FURTHER ORDERED** that Defendant SECURITIES TRANSFER CORPORATION,
26 the transfer agent for Defendant SMART POWERR CORP., shall effectuate the issuance of the above
27 CREG shares of common stock.

28 **IT IS FURTHER ORDERED** that Defendant SMART POWERR CORP., shall pay to
Securities Transfer Corporation its customary fees for doing so. Defendant Securities Transfer
Corporation shall have no further liability to plaintiffs or their assigns in this matter once it has

effectuated the issuance of securities to Plaintiff as set forth herein.

IT IS FURTHER ORDERED that Plaintiffs may assign the CREG shares referenced above, according to the following schedule of percentages:

| Assignee | Shares |
|---|--------|
| Constantino Gutierrez c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 77,259 |
| Sandstone Group Corp. BUSINESS FILINGS INCORPORATED 108 West 13 th St. Wilmington, New Castle, DE 19801 | 19,315 |
| Newbridge Securities Corp. 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 31,547 |
| Bruce Jordan c/o NEWBRIDGE SECURITIES CORPORATION 1200 North Federal Highway Ste. 400 Boca Raton, FL 33432 | 644 |

IT IS SO ORDERED.

Dated this 15th day of May, 2024.



Miranda M. Du, Chief U.S. District Judge

RE: [External] Newbridge- Stipulated Judgment

Garner, Rex D. <RGarner@foxrothschild.com>

Tue 5/14/2024 14:59

To: Toby Fronczek <toby@flangaslawfirm.com>

Cc: Ami Meyers <ami@flangaslawfirm.com>; Natasha A. Smith <natasha@flangaslawfirm.com>

Approved. Thank you.



Rex D. Garner

Counsel

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Las Vegas, NV 89135

☎ [\(702\) 699-5914](tel:(702)699-5914)📠 [\(702\) 597-5503](tel:(702)597-5503)✉ rgarner@foxrothschild.com

From: Toby Fronczek <toby@flangaslawfirm.com>**Sent:** May 14, 2024 2:55 PM**To:** Garner, Rex D. <RGarner@foxrothschild.com>**Cc:** Ami Meyers <ami@flangaslawfirm.com>; Natasha A. Smith <natasha@flangaslawfirm.com>**Subject:** [EXT] Re: [External] Newbridge- Stipulated Judgment

Rex:

Thanks for catching those. Here's the updated one. I think a clean unconditional approval would be better, especially in federal court.

Best,

Thomas "Toby" Fronczek

Associate Attorney

Ph. (702) 384-1990

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Flangas Civil Law Firm, LTD.

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